

Family Leave in Dutch private equity and venture capital

Key data on policy and provision in firms in the Netherlands

November 2025



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Foreword

Level 20 is proud to publish this new report on Family Leave in private equity (PE) and venture capital (VC) in the Netherlands.

Building upon our previous [research across Europe](#), this report provides market-specific context for how firms in the Netherlands are managing their approach to Family Leave. The report includes key data on the prevalence of policies, insight into typical durations of leave being offered and taken, and the breadth and depth of support for those taking maternity leave.

We hope this report provides insightful data points to inform discussions on approaches to Family Leave in the Netherlands. Alongside the data, we also publish profiles from parents in the industry and how they manage family and work responsibilities (found on our Research & Insight page [here](#)).



Gurpreet Manku
CEO, Level 20

The Level 20 Netherlands Chapter has seen growing interest in the status of Family Leave policies in the wider investment landscape. We are delighted to present this inaugural report, which marks an important milestone in establishing an industry-wide benchmark. Our aim is to provide firms with a clear point of reference as they develop and refine their own internal policies.

The initial findings already reveal a number of interesting dynamics within the data, particularly when comparing to results from Level 20's research across Europe, such as the average duration of maternity leave being lower in the Netherlands than the European average. At the same time, we see more flexibility offered for certain support areas in the Netherlands, and women in deal teams are remaining at their firms after having a child at a comparable rate to Europe.

We look forward to expanding on this work in future editions, and to engaging and exchanging ideas with the industry as the conversation around Family Leave continues to evolve.



Frances Houweling
Chair, Level 20 Netherlands

Included in this research



Respondent firms



PE strategy

AUM representation	Percentage of sample
<€120m	5%
€120m–€600m	5%
€600m–€6bn	47%
€6bn–€18bn	11%
>€18bn	32%

Data was collected in the first half of 2025 and submitted anonymously. The aims of the research were to:

- Build an understanding of the Family Leave policies at firms in the Netherlands
- Capture data on the impact of Family Leave (accounting for likely limitations in what can be submitted)
- Identify themes, trends or noteworthy differences between those defined in Level 20's wider European research and local market data

Fieldwork covered a range of topics including:

- Policies and support packages offered by firms and details
- The impact of Family Leave on recruitment, retention and progression and reward

Executive summary

Provision in the Netherlands is generally behind Europe

This research indicates that the approach to Family Leave in Dutch PE and VC somewhat trails the provision found in our wider European research. This discrepancy is not present across all areas, but where leave provision, uptake and policy status are concerned, there are significant gaps between the Netherlands and Europe.

In the Netherlands, around half (56%) of firms report having a maternity leave policy in place, and around two-thirds (65%) report having a paternity leave policy in place. This is opposite to Europe, where these figures are 89% and 85%, respectively. Additionally, this difference is likely informed by a lack of maternity leave precedent in investment teams: Level 20's [2025 Netherlands Diversity Report](#) found that women account for only 18% of investment professionals in firms based in the Netherlands. Another factor is the Netherlands is a market predominantly made up of small teams (see [p.12](#)), and such teams are more likely to have fewer women than larger teams.

In regards to duration of maternity leave offered, and amount of maternity leave taken, both track lower in the Netherlands than across Europe. This research finds the average maternity leave offer in the Netherlands is 5 months / 19 weeks fully paid, seven weeks fewer than the average across Europe. Women in the Netherlands take on average five months maternity leave; across Europe this average stands at eight months.

Uptake of paternity leave follows European averages

Whilst the average offer of paternity leave in the Netherlands stands at two months / eight weeks (double the average identified in the European research), we see that uptake is more closely aligned with Europe, as men in the Netherlands take on average 1.7 months leave (similar to the 1.6 months average taken across Europe).

Breadth of maternity support is more comparable with Europe, with some exceptions

The Netherlands does fare more positively on certain aspects of maternity support. There are a number of support options that are more commonly offered by firms in the Netherlands, such as additional leave for medical appointments and medical issues, providing return to work planning, offering phased returns and formal conversations.

One noticeable disparity in the Netherlands is the rate that firms provide support or leave for miscarriage. Only 7% of firms in the Netherlands report offering this for maternity leavers, compared to 29% of firms in the wider European data set. In consultation with an Employment Counsel based in the Netherlands, it was not fully understood as to why so few firms had this type of support available to employees.

Impact on reward is an emerging picture

Our research considered whether periods of Family Leave impact various aspects of bonus and carried interest. Initial feedback indicates that Family Leave does not impact bonus eligibility and carried interest allocations. We hope this report advances discussion and considerations on this topic, and enables more insight gathering on existing practices.

Key results



The Netherlands is behind Europe on the prevalence of written Family Leave policies and enhanced provision

Paternity policies are more prevalent than maternity policies

Firms in the Netherlands are less likely to have written maternity and paternity policies in place than their counterparts across Level 20's European sample (n=119). Additionally, around two-thirds (65%) of firms in the Netherlands have written paternity policies, compared to 56% having written maternity policies (the opposite trend is seen elsewhere in Europe).

This distinction may be informed by the Netherlands' more acute challenges around gender representation within teams, where Level 20 has found that gender balance in firms in the Netherlands lags behind most countries covered by our cross-Europe studies.

Another factor likely informing these figures is firm size. The Dutch market is dominated by smaller firms, which traditionally are less likely to have written leave policies or processes in place.

Enhanced offerings are not common

Rates of enhancement (where offers are beyond statutory provision) are also lower in the Netherlands than in Europe. Just over a third (38%) of firms in the Netherlands offer enhanced maternity policies, and 50% offer enhanced paternity policies. Across Europe the frequency of enhanced policies is 80% for maternity and 74% for paternity.

A small minority equalise provision

Equalisation (where offered provision/terms are equal across maternity and paternity leave) is an area that the Netherlands is notably behind the wider European landscape: only 7% of firms in the Netherlands equalise policies, compared to one-third (33%) in Europe (though it should be reiterated that the European sample is much larger).

	Written policies		Enhancement		Equalisation
	Maternity	Paternity	Maternity	Paternity	
NL	56%	65%	38%	50%	7%
EUROPE (inc. UK)	89%	85%	80%	74%	33%

Maternity provision and uptake is lower in the Netherlands than Europe; the average paternity uptake is comparable

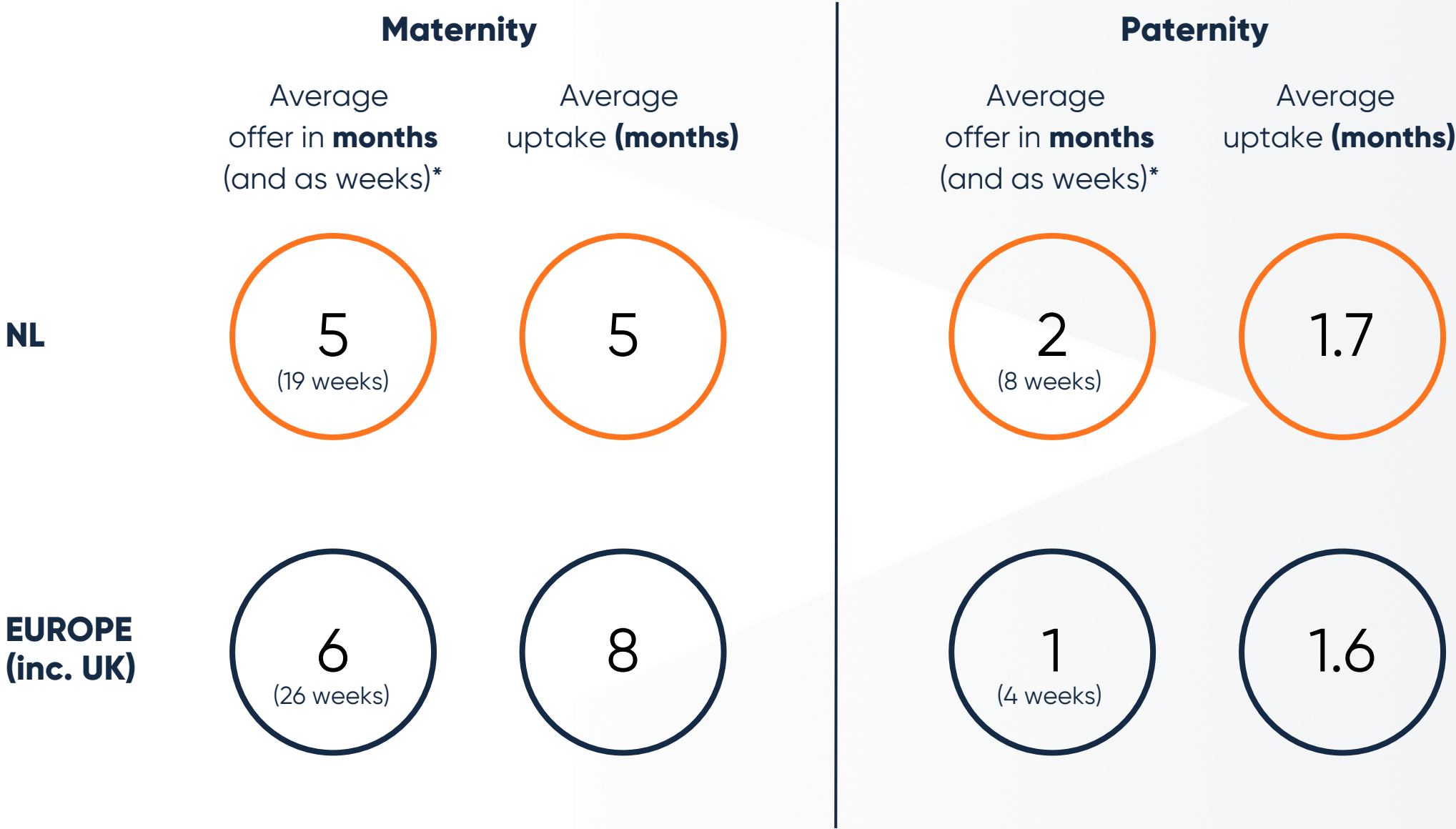
Maternity offers are less than across Europe, with uptake further behind

In the Netherlands the average offer of fully paid maternity leave is 5 months / 19 weeks. This is less than in other European countries, where the average offer is 6 months / 26 weeks.

A greater distinction can be seen in the average amount of time women take for maternity leave. in the Netherlands the average duration of maternity leave taken is in line with the offer (i.e. 5 months), whereas across Europe women take on average 8 months. Level 20's European-wide report suggests that women are likely able to exceed leave provision by utilising unpaid leave and annual leave allowances, though it may be the case that this is informed in part by those working in smaller firms, where longer leave periods are not feasible.

Paternity provision is generous compared to Europe

In contrast to maternity leave, the average offer of 2months / 8 weeks paternity leave is higher (double) that being offered across Europe. However, uptake of paternity leave does not reflect the average offer - men are taking less than the 2 months / 8 weeks they are provided. Their uptake is actually in line with European counterparts, despite having on average much more generous leave durations at their disposal.



*Offer data presented primarily as months for reading consistency, though data submitted as weeks in line with policy wording.

The top maternity support options in the Netherlands are being offered with more frequency than across Europe

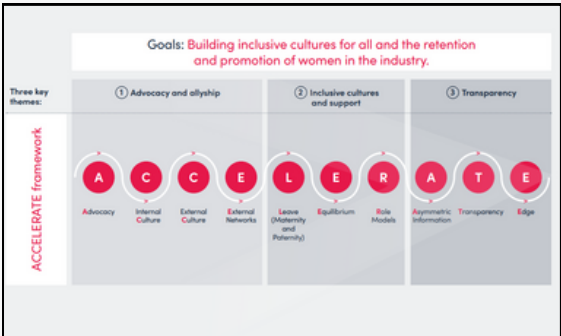
From a comprehensive list of options, the below five support areas are offered most frequently in firms in the Netherlands. In nearly all cases, there is a clear tendency for offering support informally rather than formally.

Support option	Offered formally	Offered informally	Total offered in NL (formally and informally)	Total offered across Europe (formally and informally)
Additional leave for prenatal medical appointments	7%	57%	64%	56%
Return to work planning	14%	36%	50%	44%
Phased return	7%	43%	50%	32%
Additional leave or flexible working for pregnancy-related medical issues	0%	43%	43%	34%
Formal conversations	21%	22%	43%	N/A

In all applicable instances, the frequency of these support options being offered in the Netherlands is higher than reported across Europe (note ‘formal conversations’ was not an option in the wider European sample).

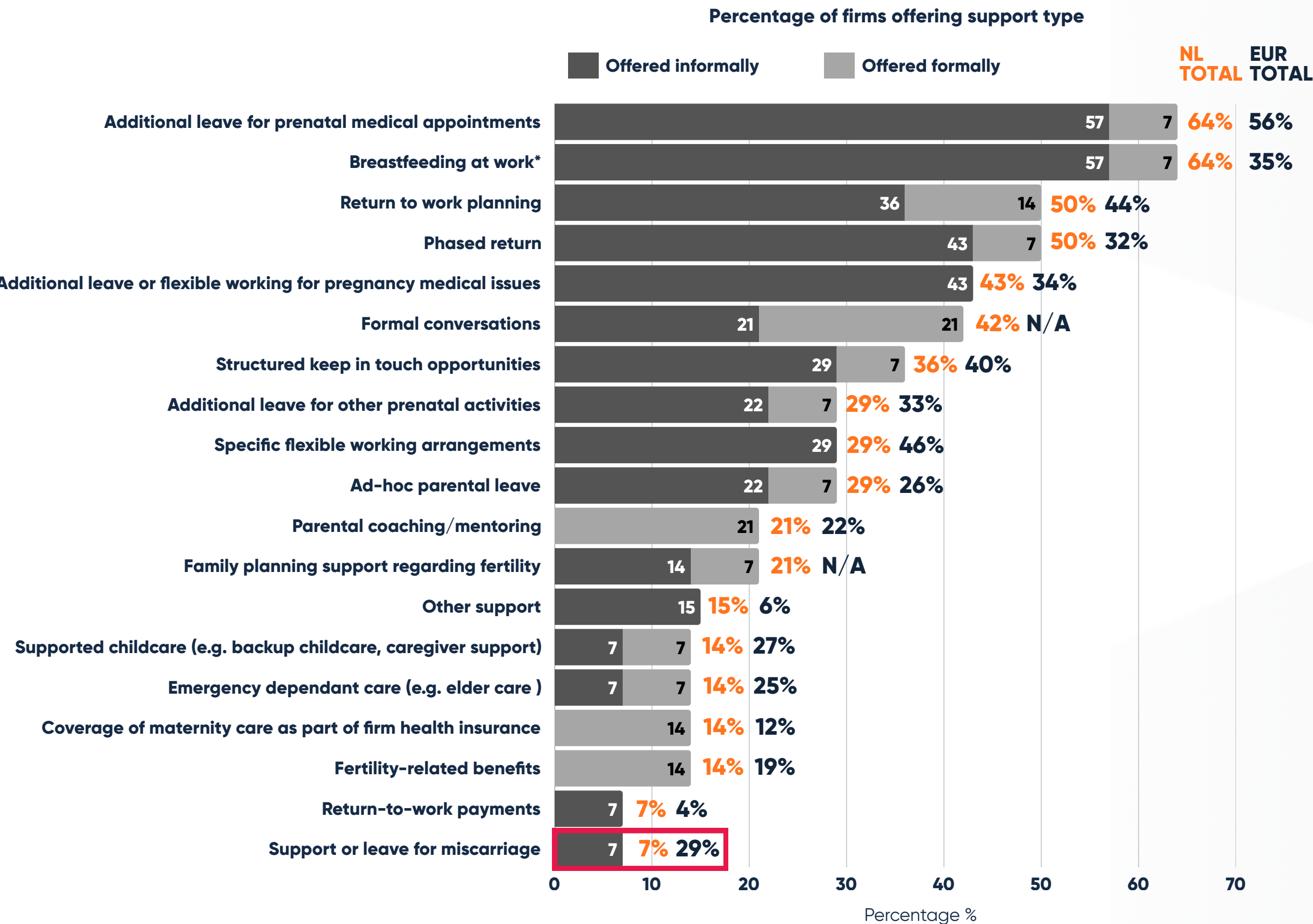
In the wider sample, ‘specific flexible working arrangements’ (46%), ‘structured keep in touch days’ (40%) and ‘breastfeeding at work’ (35%) all featured in the most frequently offered support options, none of which are in the list of top support options in the Netherlands.

In our ACCELERATE research, which included women working in the Netherlands, ‘structured keep in touch days’ were highlighted as impactful for maternity returners.



¹ACCELERATE: A framework for attracting, promoting and retaining talented women in private equity

Breadth of maternity support



When looking at the full list of maternity support options, again the majority are offered informally rather than formally.

Instances where support is more likely to be offered formally than informally are those that will probably feature formal or legal elements: **parental coaching/mentoring, maternity care as part of firm health insurance** and **benefits and support regarding fertility**.

In just under half of instances, the frequency of support in the Netherlands is higher than elsewhere in Europe.

One particularly large discrepancy between the Netherlands and firms across Europe is the frequency of support or leave for miscarriage, indicated by the box (). In the Netherlands, very few (7%) firms report providing this, whereas across Europe, 29% of firms report providing this type of support. For context, the Uitvoeringsinstituut Werknemersverzekeringen ('UWV') states that 'In the first 24 weeks of pregnancy, the normal rules for sick leave apply in the event of a miscarriage or abortion. After 24 weeks, a woman receives full maternity leave of 16 weeks if her child is stillborn.' To what extent this level of regulated provision is informing the low frequency of firm support is unclear.

*Whilst there is a legal requirement to provide a nursing room and break allocation for breastfeeding at work, this is only until the baby is 9 months old. This duration limit, plus the tendency for firms to provide breastfeeding support informally may be why this option is not at 100%.

Continuing with certain responsibilities during periods of Family Leave appears to be a common occurrence

10 firms reported that individuals maintained some responsibilities whilst on Family Leave. Of this sub-sample, Board responsibilities are slightly more frequently maintained than portfolio review and managerial responsibilities. Two firms reported that their individuals did not retain any of these responsibilities whilst on leave.

Encouragingly, the percentage of individuals in the Netherlands who have taken maternity leave and remained at their firm echoes the figure recorded for the wider European sample. Whilst the relative sizes of sample should be taken into account, it is welcoming to see similar results that challenge previously held assumptions of women leaving the industry after having a child.



Summary and further information

Level 20 would like to thank all those who submitted data to the survey on behalf of their firms. Our aim for this report and the information it contains is that it will:

- Provide more detail on Family Leave policies and practices in private equity and venture capital in the Netherlands, and some of the factors at play in setting provision
- Give individuals in the industry a more robust picture of leave provision and support at firms in the Netherlands, to inform discussions and ultimately personal choices
- Encourage discussion and debate around the topic that will help embed family support in the culture of the industry and enable individuals to make choices that suit their circumstances, whilst continuing to thrive at their firms
- Provide firms with an indication of market practice to assist them when reviewing their offering and evaluate what works
- Begin to assess the impact of Family Leave and support provision on individuals and teams

We would also like to thank those who supported and guided this research via consultative conversations. These discussions were vital in ensuring the questions asked and the terms specified were appropriate and relevant to the Dutch PE/VC industry and wider labour market.

It is our hope that the data and commentary of this report will provide firms and individuals with insight and considerations on how to approach Family Leave within the PE and VC industry, specifically that:

- The data and insights are used to assist reviews of maternity and paternity policies and practice.
- The status and accessibility of written policies are reviewed to ensure they are meeting the needs and expectations of both firms and individuals
- Parents' needs and preferences are taken into account when developing support options and return to work planning
- Family Leave communications are inclusive and clear, supported by educational materials and guides on topics such as miscarriage and fertility. Resources are also available to support line managers and leaders, helping to contribute to positive Family Leave experiences
- Data on leave taken and discussions on parents' plans are documented and reviewed, to help firms understand any trends and behaviours that need to be considered

This report references comparable data from our European-wide research which can be found opposite. Details of the scope of this research are contained within. Additionally, in 2025 Level 20 published a new Family Leave Discussion Framework in collaboration with Deloitte (this resource is exclusive for Level 20 sponsor firms).

ADDITIONAL FAMILY LEAVE RESOURCES



[Family Leave in European private equity: a review of policy, practice and impact \(Level 20, 2024\)](#)



[Family Leave Discussion Framework \(Level 20, Deloitte, 2025\)](#) - (Available to Level 20 Sponsors)

About this research

Gender representation in the Netherlands

Level 20's [Netherlands Gender Diversity Report 2025](#) found that in Dutch PE and VC firms, 18% of investment professionals (IPs) are women.

Across seniority cohorts this breaks down as:

- 9% of senior level IPs are women
- 19% of mid level IPs are women
- 32% of junior level IPs are women

These figures are lower than the average recorded across our European data, where 25% of investment professionals are women. At the cohort level, the wider European breakdown is:

- 14% of senior level IPs are women
- 26% of mid level IPs are women
- 35% of junior level IPs are women

Question areas

Questions were developed in conjunction with Level 20's Netherlands committee and reviewed for legal relevance by an Employment and Benefits Lawyer based in the Netherlands. Questions focused on:

- Status of Family Leave policies
- Status of equalisation and enhancement
- Duration of leave offered and taken
- Returner behaviour
- Breadth of support options
- Responsibilities when on leave
- Impact on career progression and incentives/reward

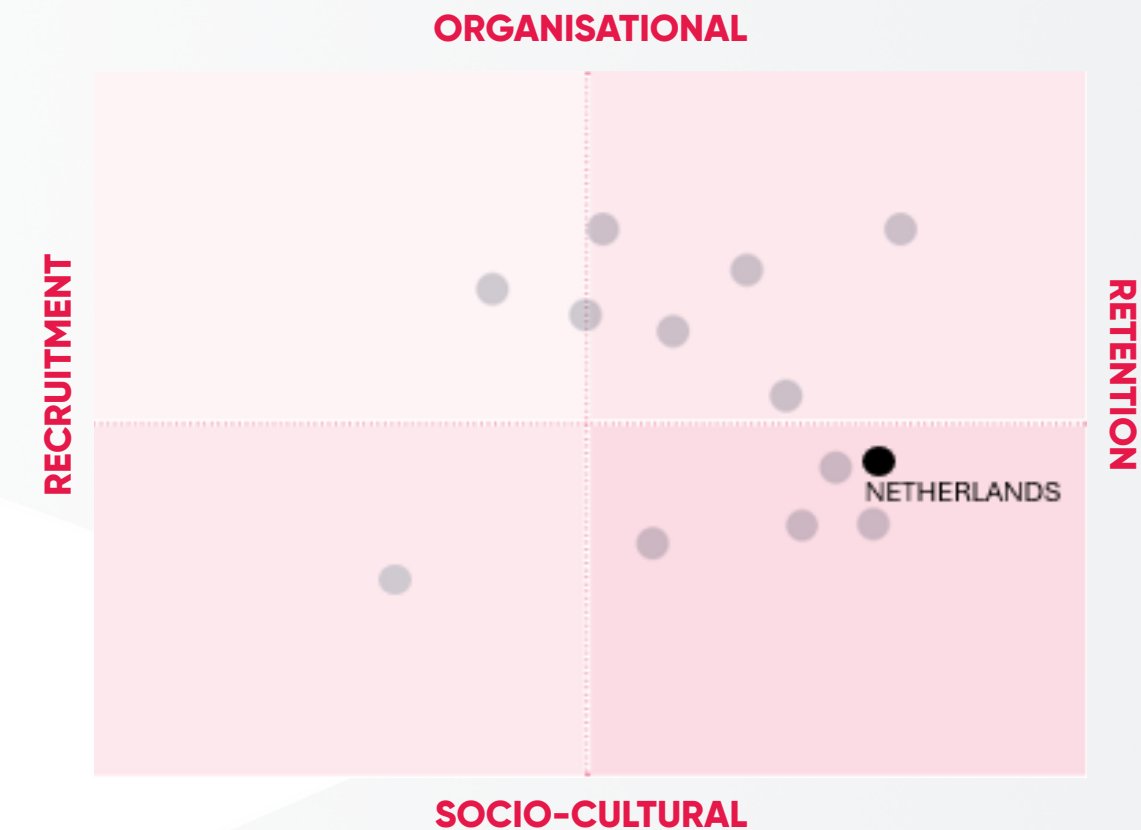
Sample

- 29 firm responses across the survey
- 59% of responses were from firms headquartered in NL, with 23% headquartered in the UK
- 90% of respondent firms were PE-focused (significantly higher than the 54% of firms identified as PE in the Gender Diversity Report linked above)
- The majority of firms sit in mid to large-sized AUM bands, a trend that reflects the wider market. A breakdown can be found on the next page

Understanding market challenges

Since 2024, Level 20's data reports have included a matrix model to help firms within countries identify whether the challenges they face are more likely to be organisational or socio-cultural in nature, and whether challenges relate more to the recruitment or retention of women in the industry.

The report indicates that the Netherlands' representation challenges are more socio-cultural in nature than specific to the industry or firms. Qualitative conversations then emphasised that challenges are more likely to relate to retention rather than recruitment. Below is a closer look at how the challenge areas are defined.



ORGANISATIONAL:

Countries that sit towards this pole are more likely to experience challenges relating to (and in the sphere of influence of) the organisation, such as firm structure, leadership, policy and culture.

SOCIO-CULTURAL:

Countries that sit towards this pole are more likely to experience challenges linked to the societal environment of the country, such as gendered job roles, unbalanced education pipelines, entrenched attitudes and behaviours, and lack of legislation and regulatory support.

RECRUITMENT:

Countries that sit towards this pole are more likely to have pipeline challenges (and lower numbers) in bringing women into the industry, especially at junior level.

RETENTION:

Countries that sit towards this pole are more likely to have challenges (and lower numbers) retaining women and promoting them to mid and senior roles.

About the market

Somewhat centralised, predominantly small teams

Our Netherlands Diversity Report 2025 collected data on 185 firms in the Netherlands, covering 1,330 investment professionals (IPs). The Dutch market is largely centralised in one region, with c.70% of investment professionals based in or around Amsterdam.

With the majority of firms (146/185) having 10 or fewer investment professionals on their investment teams, the PE and VC industry in the Netherlands is predominantly made up of smaller teams.

1 investment professional	2-5 investment professionals	6-10 investment professionals	11-15 investment professionals	>15 investment professionals
9% (n=16)	39% (n=72)	31% (n=58)	11% (n=20)	10% (n=19)

Very few large or mega size firms

Firms in the Netherlands are clustered in the smaller AUM bands, with 73% of firms having less than €600m in AUM. Less than 10% of firms in the Netherlands exceed €6bn in AUM.

<€120m	€120m-€600m	€600m-€6bn	€6bn-€18bn	>€18bn
38% (n=70)	35% (n=65)	19% (n=36)	5% (n=9)	3% (n=5)

Private equity accounts for the majority of investment professionals

Whilst there is a close-to even split between the number of PE and VC firms in the Netherlands (100 and 85, respectively), PE dominates in regards to investment professional headcount with 872 IPs compared to 458 VC IPs. This is an expected trend, with PE firms nearly always larger in operation than VC counterparts.

The Netherlands’ relatively even split of PE and VC firms (54% PE, 46% VC) is somewhat distinct from the distribution seen across Europe’s other largest markets (France, Germany and the UK), where there is an average of 62% PE firms and 38% VC firms.



Netherlands
PE: 54%
VC: 46%



Germany
PE: 63%
VC: 37%



France
PE: 64%
VC: 36%



UK
PE: 60%
VC: 40%

Family Leave provision in the Netherlands

- Statutory maternity leave is 16 weeks fully paid, supported by Employee Insurance Agency (UitvoeringsinstituutWerknemersverzekeringen, 'UWV') benefits.
- Partner/paternity leave is 6 weeks, with 1 week to be taken in the first 4 weeks after birth (fully paid), and remaining weeks taken within 6 months (paid up to 70%) – paid partner/paternity leave also available via UWV

Thank you

To find out more about Level 20's research, visit www.level20.org or contact research@level20.org

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